

Message Text

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PAGE 01 EC BRU 02235 041813Z

63

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SUBJECT: EC CONSULTATIONS WITH US OFFICIALS ON ECONOMIC
AND FINANCIAL MATTERS

REF: EC BRUSSELS 76

1. EC COMMISSION DIRECTOR GENERAL FOR FINANCIAL AND MONETARY AFFAIRS MOSCA TELLS US THAT THE EC COMMISSION DOES NOT PLAN TO PROPOSE A DETAILED REVIEW OF FINANCIAL AND MONETARY DEVELOPMENTS IN THE EC/USIS CONSULTATIONS ON APRIL 29-30. SOME COMMISSION OFFICIALS HAD PREVIOUSLY CONSIDERED ESTABLISHING A SPECIAL WORKING GROUP TO DISCUSS THESE ISSUES AT THE NEXT CONSULTATION. INSTEAD, MOSCA SAYS THE COMMISSION WOULD LIKE TO ARRANGE A SEPARATE MEETING OF SENIOR-LEVEL OFFICIALS LATER IN YEAR TO DISCUSS THESE ISSUES. MOSCA HAS IN MIND MEETING IN WASHINGTON IN JUNE OR JULY, OR PERHAPS MEETING WITH US OFFICIALS IN PARIS OR BRUSSELS WHEN THEY ARE IN EUROPE. HE ALSO WANTS TO ENCOURAGE US OFFICIALS TO STOP IN BRUSSELS WHEN THEY HAVE THE OPPORTUNITY.

2. MOSCA ADDS THAT AT A LATER DATE ANOTHER MINISTERIAL MEETING
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PAGE 02 EC BRU 02235 041813Z

MIGHT BE HELD SIMILAR TO THE RYAN/HAFERKAMP TRIP TO WASHINGTON

LAST MAY TO EXCHANGE VIEWS ON ECONOMIC DEVELOPMENTS.

3. GALLAGHER, EC COMMISSION DEPUTY DIRECTOR FOR EXTERNAL RELATIONS, AND FIELDING, DIRECTOR FOR NORTH AMERICAN AFFAIRS, HAD PREVIOUSLY INFORMED US THAT THE COMMISSION HAD COME TO THE CONCLUSION THAT IT WOULD BE BETTER TO TREAT US/COMMISSION DISCUSSIONS OF FINANCIAL AND MONETARY AFFAIRS AS A SEPARATE SORT OF CONSULTATION. THEY PREFERRED THAT THESE DISCUSSIONS NOT BE AN INTEGRAL PART OF THE SEMI-ANNUAL COMMISSION CONSULTATIONS. FOR A NUMBER OF REASONS WHICH ARE FAMILIAR TO EUR, THEY SUGGESTED THAT THIS SUBJECT NOT ENTER AS A MAJOR CONSTITUENT OF THE SEMI-ANNUAL CONSULTATIONS.

4. SUBSEQUENT TO THE MOSCA CONVERSATION, FIELDING EXPRESSED SOME SURPRISE THAT MOSCA HAD PROPOSED DISCUSSIONS ON THE OFFICIAL RATHER THAN THE COMMISSIONER LEVEL, BUT FELT THAT THIS WAS WELL WITHIN THE GUIDELINES OF THE COMMISSION DECISION. FIELDING SAID THAT THE COMMISSION IN GENERAL WOULD LOOK UPON THESE SEPARATE MONETARY AND FINANCIAL TALKS AS SIMILAR TO THE AD HOC DEVELOPMENT DISCUSSIONS SOMETIMES CARRIED ON IN WASHINGTON BY CHEYSSON AND SIMILAR MEETINGS BY OTHER COMMISSIONERS AND AS PART OF THE CONTINUING DIALOGUE TO KEEP THE US AND THE COMMISSION IN TOUCH WITH EACH OTHER ON MAJOR MATTERS.

5. MOSCA'S PROPOSAL REQUIRES NO IMMEDIATE ANSWER SINCE HE HAS NOT PROPOSED A DATE NOR A SPECIFIC VENUE. WE THINK, HOWEVER, THAT IT WOULD BE A GOOD IDEA TO RESPOND TO MOSCA AND INDICATE THAT THE UNITED STATES WOULD WELCOME THE IDEA OF SUCH TALKS WHEN THEY COULD BE CONVENIENTLY ARRANGED. WE WOULD, HOWEVER, AWAIT A SPECIFIC PROPOSAL FROM HIM ON A DATE AND A PLACE. HINTON

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